

United States Securities & Exchange Comm.
12g 3-2 (b) Exemption No. 82-3026
POSEIDON MINERALS LTD.

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NEWS RELEASE



August 27, 2002- Poseidon Minerals Ltd. announces that it is continuing the review and compilation of documentation required to complete the amalgamation with and reverse take-over regarding Precision Casting Corporation.

ON BEHALF OF THE BOARD
POSEIDON MINERALS LTD.

Steven Brunelle, President.

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*The TSX Venture Exchange has not reviewed and does not accept responsibility
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